

**Democratic Services**

Riverside, Temple Street, Keynsham, Bristol BS31 1LA  
Telephone: (01225) 477000 *main switchboard*  
Direct Lines - Tel: 01225 395090 Fax: 01225 394439  
Web-site - <http://www.bathnes.gov.uk>

**Your ref:**

**Our ref:**

**Date:** Date Not Specified

**E-mail:** [Democratic\\_Services@bathnes.gov.uk](mailto:Democratic_Services@bathnes.gov.uk)

**To: All Members of the Avon Pension Fund Committee**

**Bath and North East Somerset Councillors:** Paul Fox (Chair), Gabriel Batt, Nicholas Coombes, Charles Gerrish and Katie Hall

**Co-opted Voting Members:** Councillor Mary Blatchford (North Somerset Council), Councillor Mike Drew (South Gloucestershire Council), Councillor Mark Wright (Bristol City Council), Bill Marshall (HFE Employers), Rowena Hayward (Trade Unions), Ann Berresford (Independent Member) and Carolan Dobson (Independent Member)

**Co-opted Non-voting Members:** Clive Fricker (Town and Parish Councils), Richard Orton (Trade Unions), Steve Paines (Trade Unions) and Paul Shiner (Trade Unions)

Chief Executive and other appropriate officers  
Press and Public

Dear Member

**Avon Pension Fund Committee: Friday, 16th March, 2012**

You are invited to attend a meeting of the **Avon Pension Fund Committee**, to be held on **Friday, 16th March, 2012 at 2.00 pm** in the **The Carter Room - Fry Club and Conference Centre**.

A buffet lunch for Members will be available at 1.30pm.

The agenda is set out overleaf.

Yours sincerely

Sean O'Neill  
for Chief Executive

**If you need to access this agenda or any of the supporting reports in an alternative accessible format please contact Democratic Services or the relevant report author whose details are listed at the end of each report.**

*This Agenda and all accompanying reports are printed on recycled paper*

## NOTES:

- 1. Inspection of Papers:** Any person wishing to inspect minutes, reports, or a list of the background papers relating to any item on this Agenda should contact Sean O'Neill who is available by telephoning Bath 01225 395090 or by calling at the Riverside Offices Keynsham (during normal office hours).
- 2. Public Speaking at Meetings:** The Council has a scheme to encourage the public to make their views known at meetings. They may make a statement relevant to what the meeting has power to do. They may also present a petition or a deputation on behalf of a group. Advance notice is required not less than two full working days before the meeting (this means that for meetings held on Wednesdays notice must be received in Democratic Services by 4.30pm the previous Friday)

The public may also ask a question to which a written answer will be given. Questions must be submitted in writing to Democratic Services at least two full working days in advance of the meeting (this means that for meetings held on Wednesdays, notice must be received in Democratic Services by 4.30pm the previous Friday). If an answer cannot be prepared in time for the meeting it will be sent out within five days afterwards. Further details of the scheme can be obtained by contacting Sean O'Neill as above.

- 3. Details of Decisions taken at this meeting** can be found in the minutes which will be published as soon as possible after the meeting, and also circulated with the agenda for the next meeting. In the meantime details can be obtained by contacting Sean O'Neill as above.

Appendices to reports are available for inspection as follows:-

**Public Access points** - Riverside - Keynsham, Guildhall - Bath, Hollies - Midsomer Norton, and Bath Central, Keynsham and Midsomer Norton public libraries.

**For Councillors and Officers** papers may be inspected via Political Group Research Assistants and Group Rooms/Members' Rooms.

- 4. Attendance Register:** Members should sign the Register which will be circulated at the meeting.
- 5. THE APPENDED SUPPORTING DOCUMENTS ARE IDENTIFIED BY AGENDA ITEM NUMBER.**
- 6. Emergency Evacuation Procedure**

When the continuous alarm sounds, you must evacuate the building by one of the designated exits and proceed to the named assembly point. The designated exits are sign-posted.

Arrangements are in place for the safe evacuation of disabled people.

**Avon Pension Fund Committee - Friday, 16th March, 2012**

**at 2.00 pm in the The Carter Room - Fry Club and Conference Centre**

**A G E N D A**

1. EMERGENCY EVACUATION PROCEDURE

The Chair will ask the Committee Administrator to draw attention to the emergency evacuation procedure as set out under Note 8.

2. APOLOGIES FOR ABSENCE AND SUBSTITUTIONS

3. DECLARATIONS OF INTEREST

Members who have an interest to declare are asked to state:

- (a) the Item No in which they have an interest;
- (b) the nature of the interest; and
- (c) whether the interest is personal or personal and prejudicial.

Any Member who is unsure about the above should seek the advice of the Monitoring Officer prior to the meeting in order to expedite matters at the meeting itself.

4. TO ANNOUNCE ANY URGENT BUSINESS AGREED BY THE CHAIR

5. ITEMS FROM THE PUBLIC - TO RECEIVE DEPUTATIONS, STATEMENTS, PETITIONS OR QUESTIONS

6. ITEMS FROM COUNCILLORS AND CO-OPTED AND ADDED MEMBERS

To deal with any petitions or questions from Councillors and where appropriate co-opted and added members.

7. MINUTES: 9 DECEMBER 2012 (Pages 7 - 18)

8. INDEPENDENT MEMBERS AND INDEPENDENT INVESTMENT ADVISOR (Pages 19 - 22)

9. SERVICE PLAN 2012-2015 (Pages 23 - 42) *15 minutes*

10. TREASURY MANAGEMENT POLICY (Pages 43 - 54) *10 minutes*

11. CLG CONSULTATION ON AMENDMENTS TO REGULATIONS - VERBAL UPDATE *15 minutes*

12. ADMISSION BODIES - TERMINATION POLICY (Pages 55 - 80) *10 minutes*

13. ACADEMIES - CLG/DOE GUIDANCE (Pages 81 - 94) *10 minutes*

14. REVISED STATEMENT OF INVESTMENT PRINCIPLES (Pages 95 - 124) *5 minutes*

15. INVESTMENT PANEL MINUTES (Pages 125 - 134) *5 minutes*

16. RECOMMENDATIONS FROM INVESTMENT PANEL (Pages 135 - 154) *15 minutes*

Members are invited to consider the reasons for and against disclosure as set out in the public interest test document attached to the report, and to pass the following resolution before discussing Appendices 1, 2 and 3:

“Having been satisfied that the public interest would be better served by not disclosing relevant information, the Committee resolves, in accordance with the provisions of Section 100(A)(4) of the Local Government Act 1972, that the public be excluded from the meeting for these items because of the likely disclosure of exempt information as defined in paragraph 3 of Part 1 of Schedule 12A of the Act as amended.”

17. REVIEW OF INVESTMENT PERFORMANCE FOR QUARTER ENDING 31 DECEMBER 2011 (Pages 155 - 214) *20 minutes*

Members are invited to consider the reasons for and against disclosure as set out in the public interest test document attached to the report, and then to pass the following resolution before discussing Appendix 3:

“Having been satisfied that the public interest would be better served by not disclosing relevant information, the Committee resolves, in accordance with the provisions of Section 100(A)(4) of the Local Government Act 1972, that the public be excluded from the meeting for this item because of the likely disclosure of exempt information as defined in paragraph 3 of Part 1 of Schedule 12A of the Act as amended.”

18. PENSION FUND ADMINISTRATION - BUDGET MONITORING FOR YEAR TO 31 JANUARY 2012 & PERFORMANCE INDICATORS FOR QUARTER ENDING 31 JANUARY 2012 & STEWARDSHIP REPORT (Pages 215 - 254) *20 minutes*

Members are invited to pass the following resolution before discussing Appendix 7 and its two annexes:

“Having been satisfied that the public interest would be better served by not disclosing relevant information, the Committee resolves, in accordance with the provisions of Section 100(A)(4) of the Local Government Act 1972, that the public be excluded from the meeting for this item because of the likely disclosure of exempt information as defined in paragraph 3 of Part 1 of Schedule 12A of the Act as amended.”

19. AUDIT PLAN 2011-2012 (Pages 255 - 274) *5 minutes*

20. WORKPLANS (Pages 275 - 286) *5 minutes*

The Committee Administrator for this meeting is Sean O'Neill who can be contacted on 01225 395090.